ONYX ACCEPTANCE CORP
Form 4
November 01, 2004

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED ELECTRICAL DISTRIB

(Last) (First) (Middle)

31356 VIA COLINAS

(Street)

WESTLAKE VILLAGE, CA 91362

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ONYX ACCEPTANCE CORP [ONYX]

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Please see remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	10/26/2004	10/29/2004	S		15,400	D	$ 27.4657	348,800	D (1)	
COMMON STOCK	10/27/2004	11/01/2004	S		23,400	D	$ 27.482	325,400	D (1)	
COMMON STOCK	10/28/2004	11/02/2004	S		61,200	D	$ 27.4879	264,200	D (1)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED ELECTRICAL DISTRIB 31356 VIA COLINAS WESTLAKE VILLAGE, CA 91362				Please see remarks

Signatures

David D. Colburn	11/01/2004
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) As of November 2004, CED Pension Plan beneficially owns 264,200 shares of Common Stock. Galashiels Fund Ltd. beneficially owns 160,000 shares of Common Stock. Lincolnshire Associates Ltd., a Texas Limited Partnership, beneficially owns 90,000 shares of Common stock. D. Colburn beneficially owns 3,500 shares of Common Stock and is a managing partner of Lincolnshire. Keith W. Colburn is the beneficiary of the Colburn Trust and Colburn KEOGH, which together beneficially own 25,500 shares of Common Stock.

Remarks:

CED Pension Plan may be a member of a 13(d) group owning more than 10% although CED Pension Plan has disclaimed such

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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